

3123505

POLITEIA LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR TO 31 OCTOBER 1998



D.R. MOORE
Incorporated Financial Accountant
"Gossmore", Peat Common, Elstead, Godalming, Surrey GU8 6DX
Tel: (01252) 703980 Fax: (01252) 703981

POLITEIA LTD

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POLITEIA LTD

COMPANY INFORMATION

Directors: The Rt. Hon. Lord Parkinson PC Resigned - 4 November 1997
 The Reverend Lord Pilkington of Oxenford
 Dr. S. M. M. Lawlor
 Mr. Maurice Cowling Appointed - 16 February 1998

Secretary: Dr. S. M. M. Lawlor

Registered Office: 8-10 New Fetter Lane
 London
 EC4A 1RS

Bankers: Coutts & Co.
 Adelaid Branch
 440 Strand
 London
 WC2R 0QS

Accountants: D. R. Moore
 Gossmore
 Peat Common
 Elstead
 Surrey
 GU8 6DX

Registered Number: 3123505

Principal Activities

The objects for which the Company is established are:-

- i. to promote and advance for the benefit of the public education in national and international issues affecting the citizen to include but not limited to the role of government in society, the constitution and the future of the welfare state;
- ii. to encourage research and publication and discussion of such issues as those set out at (i) above by any means and in any place; and,
- iii. to support and assist charitable and other organisations whose objects contribute in any way and in any part of the world to the object as (i) above.

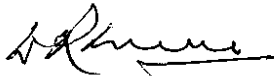
It aims to encourage public discussion on the relationship between the state and people. Such discussions are circulated by Politeia by the issue of printed pamphlets or lectures. The views expressed are those of the individual authors and are not a corporate opinion. The company is funded by private donations and from subscriptions, sales of publications and fees from delegates attending conference.

POLITEIA LTD

ACCOUNTANTS REPORT

We have prepared, without carrying out an audit, the Balance Sheet and Financial Statements for the year ending 31 October 1998, set out on Pages 3 to 7 from the accounting records, information and explanations supplied.

In our opinion they are in accordance herewith.



D R Moore
Incorporated Financial Accountant

POLITEIA LTD
BALANCE SHEET
AS AT 31 OCTOBER 1998

		31.10.98		31.10.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	5		4,331		4,902
CURRENT ASSETS:					
Debtors	7	3,650		125	
Cash at Bank		-		5,204	
Cash In-hand		9		135	
		<u>3,659</u>		<u>5,464</u>	
CREDITORS:					
Bank Overdraft		306			
Amounts falling due within one year	8	7,307		5,050	
		<u>7,613</u>			
NET CURRENT ASSETS:			(3,954)		414
TOTAL ASSETS LESS					
CURRENT LIABILITIES:			£377		£5,316
CAPITAL AND RESERVES:					
Profit and Loss Account			£377		£5,316

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

Advantage has been taken of the exemptions conferred by Section 249A of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company in that:-

- i) For the year to 31 October 1998 the company was entitled to the exemption under Section (i) of Section 249A of the Companies Act 1985 in that the turnover is less than £350,000 and the Balance Sheet total does not exceed £1.4 Million.

- ii) That no member or members have requested an audit under Section 249B (2) of the Companies Act 1985.
- iii) That the directors acknowledge their responsibility for:-
- (a) Ensuring the company keeps accounting records which comply with Section 221, and;
 - (b) Preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of Section 226 and which otherwise comply with this Act relating to accounts.
- iv) That the directors in preparing the accounts have relied upon the exemptions for individual accounts provided by Section 246 of the Companies Act 1985.

P. P. [Signature]
Director

Stileben

Approved by the Board on:

9. 11. 99
Date

11/3/99

The notes form part of these financial statements.

POLITEIA LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 1998

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at 20% per annum in order to write off each asset over its estimated useful life.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Value Added Tax

The company is not registered for VAT. For this reason it is unable to recover input VAT it suffers on goods and services purchased and the cost is included with the item of expense to which it relates.

2. TURNOVER

The turnover and profit before taxation are attributable to the principal activity of the company together with a small income in respect of office rent.

3. OTHER OPERATING INCOME

	31.10.98	31.10.97
	£	£
Donations and Grants	127,137	107,675
Office Sub-let	1,650	-
	<hr/>	<hr/>
	128,787	107,675

POLITEIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1998

4. PROFIT:	31.10.98	31.10.97
	£	£
Profit is stated after charging:-		
Directors' Emoluments	40,000	40,000
Depreciation	1,956	1,678
Accountants' Remuneration	1,000	1,442

5. TANGIBLE FIXED ASSETS

	Office Equipment and Furniture
	£
COST:	
As at 31 October 1997	8,394
Additions	1,385
Disposals	(377)
	<hr/>
	9,402
	<hr/>
DEPRECIATION:	
As at 31 October 1997	3,492
Charge for Year	1,956
Disposals	(377)
	<hr/>
	5,071
	<hr/>
NET BOOK VALUE:	
As at 31 October 1997	4,902
	<hr/>
As at 31 October 1998	4,331
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POLITEIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1998

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.10.98 £	31.10.97 £
	Debtors	1,650	-
	Prepayments	2,000	125
		<hr/> 3,650	<hr/> 125
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.10.98 £	31.10.97 £
	Trade Creditors	6,732	3,937
	Accrued Expenses	575	1,113
		<hr/> 7,307	<hr/> 5,050
9.	RECONCILIATION OF MOVEMENT IN RESERVES	31.10.98 £	31.10.97 £
	Loss for the Financial Year	(4,939)	(2,890)
		<hr/>	<hr/>
	NET REDUCTION TO RESERVES	(4,939)	(2,890)
	Opening Reserve	5,316	8,206
		<hr/>	<hr/>
	CLOSING RESERVES	377	5,316
		<hr/>	<hr/>